



WCTU RAILWAY COMPANY

111 W. JACKSON BLVD. CHICAGO, ILLINOIS 60604 (312) 431-3244

RECEIVED
JUN 16 9 46 AM '77
FEE-OPERATION BR.

May 31, 1977

Secretary
Interstate Commerce Commission
12th and Constitutional Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO. 8359-F Filed & Recorded

JUN 16 1977-9 12 AM

INTERSTATE COMMERCE COMMISSION

Re: Your File No. 8359

Gentlemen:

We enclose for recordation with your office, pursuant to Section 20c of the Interstate Commerce Act, executed counterparts of an Amendment to the Lease of Railroad Equipment dated as of December 1, 1975, which was filed with your office on June 8, 1976, and assigned recordation number 8359-B. The Amendment, which should be recorded under the same file number as the Lease, is dated as of April 1, 1977, and was entered into by the following parties:

Lessor: American Security Bank, N.A.,
as Trustee
15th Street and Pennsylvania
Avenue, N.W.
Washington, D.C. 20013

Lessee: WCTU Railway Company
111 West Jackson Boulevard
Chicago, Illinois 60604

The railroad cars to which the Amendment relates are described as follows:

Quantity	Type	A.A.R. Mechanical Designation Code	Capacity	Road Numbers
250	50'7-1/4" Single Sheath Boxcar	XM	70 tons	WCTR 101250- 101499

Interstate Commerce Commission
Page 2

May 31, 1977

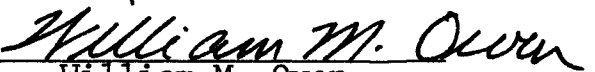
We also enclose our check in the amount of \$10 payable to the Interstate Commerce Commission to cover the recordation fee. Please return all but 2 sets of the executed documents, stamped to show the recordation date, to:

Albert F. Moncure, Jr., Esq.
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, New York 10005

Very truly yours,

WCTU RAILWAY COMPANY

By


William M. Owen
Attorney

WMO:klf
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

6/16/77

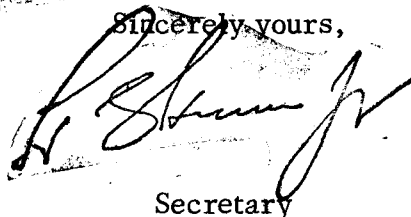
OFFICE OF THE SECRETARY

Albert F. Moncure, Jr. Esq.
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on **6/16/77** at **9:50am** , and assigned recordation number(s) **8359-E**

Sincerely yours,



Secretary

Enclosure(s)

SE-30
(5/76)

JUL 10 1977-9 11 AM

1. LESSEE COMPANY

AMENDMENT dated as of April 1, 1977, to LEASE OF RAILROAD EQUIPMENT dated as of December 1, 1975, between WCTU RAILWAY COMPANY, an Oregon corporation (hereinafter called the Lessee), and AMERICAN SECURITY BANK AND TRUST COMPANY, N.A., acting as Trustee under an Owner Trust Agreement dated as of December 1, 1975 (hereinafter called the Trust Agreement), with Chemical Bank and International Paper Leasing Corporation (said national banking association so acting being hereinafter called the Lessor, and said corporations individually and collectively being hereinafter called the Beneficiary).

WHEREAS the parties hereto have entered into a Lease of Railroad Equipment dated as of December 1, 1975 (hereinafter called the Lease), with respect to the leasing of certain units of railroad equipment by the Lessor to the Lessee;

WHEREAS the Lessor has assigned the Lease for security purposes to First Security Bank of Utah, N.A., acting as agent (hereinafter called the Agent) under a Participation Agreement (the "Participation Agreement") dated as of December 1, 1975, pursuant to an Assignment of Lease and Agreement dated as of December 1, 1975;

WHEREAS the Beneficiaries have authorized and directed the Lessor to enter into an amendment of the Lease with respect to certain matters as set forth more fully herein pursuant to a Letter Agreement dated as of the date hereof and attached hereto;

WHEREAS the Investors referred to in the Participation Agreement have consented to the execution of an amendment to the Lease with respect to certain matters as set forth more fully herein;

WHEREAS the Agent has consented to the Lessee's entering into an amendment of the Lease with respect to certain matters as set forth more fully herein pursuant to an Agent's Consent to Amendment of Lease dated as of the date hereof and attached hereto;

NOW, THEREFORE, in consideration of the rentals to be paid and the mutual covenants and agreements hereinafter mentioned to be kept and performed, the parties hereto hereby agree as follows:

1. Clause (ii) of the second paragraph of § 8 of the Lease is hereby amended to read as follows:

"(ii) within 120 days after the close of each of the fiscal years of the Lessee, balance sheets of the Lessee and its consolidated subsidiaries, if any, as of the close of such fiscal years, together with the related statements of income and surplus and source and application of funds for such fiscal years, in comparative form with the preceding fiscal year, all in reasonable detail and certified by any Vice President or the Treasurer of the Lessee,"

2. The second sentence of § 13 of the Lease is hereby amended to read as follows:

"Provided that this Lease has not been earlier terminated and the Lessee is not in default hereunder, the Lessee may by written notice delivered to the Lessor not less than six months prior to the end of the original term of this Lease elect to extend the term of this Lease in respect of all, but not fewer than all, of the Units then covered by this Lease for one additional two-year period commencing on the scheduled expiration of the original term of this Lease, at a semiannual rental equal to 2.19485% of the Purchase Price of each Unit, payable in arrears in two semiannual payments on March 15 and September 15 in each year of the extended term."

3. The Lessee, at its own expense, will cause this Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

WCTU RAILWAY COMPANY,

by

P. J. Johnson

Treasurer

[Corporate Seal]

Attest:

W B Moore

Assistant Secretary

AMERICAN SECURITY AND ~~TRUST~~ BANK *Pol*
COMPANY, N.A., as Trustee,

by


Vice President

[Seal]

Attest:


Charles A. Grandle
Assistant Secretary

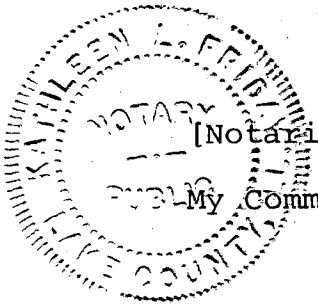
STATE OF ILLINOIS,)
) ss.:
COUNTY OF LAKE,)

On this 25th day of May 1977, before me personally appeared P. J. Johnson, to me personally known, who, being by me duly sworn, says that he is Treasurer of WCTU RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathleen L. Sunday
Notary Public

[Notarial Seal]

My Commission expires 8/30/80.



CHEMICAL BANK
INTERNATIONAL PAPER LEASING CORPORATION

April 1, 1977

American Security and Trust Company, N.A.,
15th Street and Pennsylvania Avenue, N. W.,
Washington, D. C. 20013

Attention of Ronald Larson, Esq.

Dear Mr. Larson:

The undersigned, Chemical Bank and International Paper Leasing Corporation (hereinafter called the "Corporations"), the parties referred to as the Corporations under a Trust Agreement (hereinafter called the "Trust Agreement") dated as of December 1, 1975, between the Corporations and American Security ~~and Trust Company~~^{BANK}, N.A. (hereinafter called the "Trustee"), hereby authorize and direct the Trustee pursuant to §8.01(ii) of the Trust Agreement to enter into the foregoing Amendment, to which this letter is attached, dated as of April 1, 1977, to Lease of Railroad Equipment (hereinafter called the "Lease") dated as of December 1, 1975, between WCTU Railway Company (hereinafter called the Lessee) and the Trustee, with the Lessee for the purpose of amending the Lease in certain respects as set forth more fully in the Amendment. GJK

Please acknowledge receipt of this letter by signing this letter below.

Very truly yours,

CHEMICAL BANK,

by

James F. Michels

INTERNATIONAL PAPER LEASING
CORPORATION,

by

[Signature]

Receipt of this letter is hereby
acknowledged as of April 1, 1977:

~~AMERICAN SECURITY AND TRUST COMPANY, N.A.,~~^{BANK} GJK

by

[Signature]

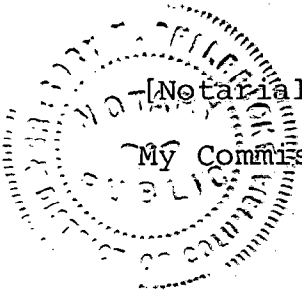
DISTRICT OF COLUMBIA,) ss.:

On this 23RD day of MAY 1977, before me personally appeared R. D. LARSON, to me personally known, who, being by me duly sworn, says that he is Vice President of ~~AMERICAN SECURITY AND TRUST COMPANY~~ ^{BANK}, N.A., that one of the seals affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association. RL

Gregory M. Philbin
Notary Public

[Notarial Seal]

My Commission expires 6-30-81



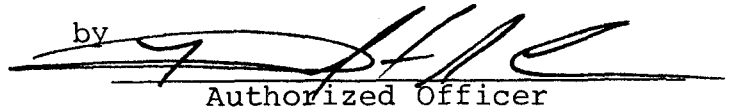
AGENT'S CONSENT TO AMENDMENT OF LEASE
Dated as of April 1, 1977

The undersigned, First Security Bank of Utah, N.A. (hereinafter called the "Agent"), the party referred to as the Vendor in the Assignment of Lease and Agreement (hereinafter called the "Lease Assignment") dated as of December 1, 1975, between the Agent and American Security and BANK Trust Company, N.A. (hereinafter called the "Trustee"), and in the Lessee's Consent and Agreement (hereinafter called the "Consent") of WCTU Railway Company (hereinafter called the "Lessee") to the Lease Assignment, hereby consents pursuant to Paragraph 3 of the Lease Assignment and subparagraph (4) of the first paragraph of the Consent to the entering into by the Trustee and the Lessee of the foregoing Amendment, to which this Agent's Consent is attached, to the Lease of Railroad Equipment dated as of December 1, 1975, between the Lessee and the Trustee (hereinafter called the Lease) for the purpose of amending the Lease in certain respects as set forth more fully in said Amendment. Ref

IN WITNESS WHEREOF, the Agent has caused this Agreement to be executed by a duly authorized officer, as of the date first above written, and this Agreement has been executed by First Security Bank of Utah, N.A., in Salt Lake City, Utah.

FIRST SECURITY BANK OF UTAH, N.A.,
as Agent,

by



Authorized Officer

[SEAL]

ATTEST:


Authorized Officer